



CORPORATION SERVICE COMPANY

RECORDATION NO. 21094-K FILED

JUN 08 '07

3-29 PM

SURFACE TRANSPORTATION BOARD

May 23, 2007

Karen January  
Surface Transportation Board  
Recordation Office  
395 East Street SW  
Washington, DC 20423  
202-245-0401

RE: 935814-005

Dear Karen:

Please process the enclosed documents for the service indicated below:

**COMMIT DATE: 06/15/2007**

**PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.**

**Secondary STB Filing**

A check is enclosed in the amount of \$35.00 to: Surface Transportation Board

**Mailing instructions:**

Forward the acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

**Special instructions:**

Lessee:

SASKATCHEWAN MINERALS INC  
PO BOX 120  
CHAPLIN, SASKATCHEWAN, CANADA S0H0V0

Lessor:

The CIT Group/Equipment Financing, Inc.  
505 FIFTH AVENUE  
NEW YORK, NY 10017

Thank you for your assistance in this matter.

Sincerely,

Beth Poani 1-800-995-5071 ext. 3753  
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 2 day of February, 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 505 Fifth Avenue, New York, New York 10017 (the "Lessor"), and SASKATCHEWAN MINERALS, INC., a Saskatchewan corporation, with an address at P.O. Box 120, Chaplin, Saskatchewan, Canada, S0H 0V0 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of 7/7/97 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on 12/19/1997 as recordation number 21094

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: J. Michael Keasling  
Name: J. MICHAEL KEASLING  
Title: Senior VICE PRESIDENT

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SASKATCHEWAN MINERALS, INC.

By: Amos Selu  
Name: Amos Selu  
Title: General Manager

# Schedule A

## Number of Cars

## Equipment Description

10 3,256 C.F. covered hopper car with gravity gates and round hatches

1	CITX	800000
2	CITX	800003
3	CITX	800004
4	CITX	800042
5	CITX	800043
6	CITX	800044
7	CITX	800045
8	CITX	800046
9	CITX	800047
10	CITX	800053